

## Economic Development Authority of the City of Winchester, Virginia

### Meeting Minutes

DATE: December 18, 2012  
TIME: 8:00 a.m.  
LOCATION: Rouss City Hall Council Chambers

MEMBERS:	<u>Present</u>	<u>Absent</u>
Larry T. Omps	<u>  X  </u>	<u>      </u>
Joseph E. Kalbach	<u>  X  </u>	<u>      </u>
Daniel Troup	<u>  X  </u>	<u>      </u>
Ronald Mislowksy	<u>  X  </u>	<u>      </u>
J. P. Carr	<u>      </u>	<u>  X  </u>
Suzanne Conrad	<u>  X  </u>	<u>      </u>
William Buettin	<u>  X  </u>	<u>      </u>

ALSO ATTENDING: Michael L. Bryan, Counsel, James W. Deskins, Executive Director, John Tagnesi, Member of Common Council, Dale Iman, City Manager and Taylor Scheck, Grants Management Coordinator

PRESIDING: Larry T. Omps, Chairman

SUBJECT: **Call to Order and Determination of Quorum**

HIGHLIGHTS: Chairman Omps called the meeting to order at 8:00 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Review and Approval of Minutes of October 23, 2012 and October 31, 2012**

HIGHLIGHTS: The Minutes of the Authority meetings held on October 23, 2012 and October 31, 2012 were submitted for consideration by the Authority and were unanimously approved upon motion duly made by Mr. Mislowksy, seconded by Mrs. Conrad.

SUBJECT: **Review and Approval of Financial Statement for the Period Ended November 30, 2012**

HIGHLIGHTS: Mr. Kalbach presented the Financial Report for the period ended November 30, 2012. Net worth as of November 30, 2012 was

\$2,391,965.94. The Financial Statement for the period ended November 30, 2012 was submitted by Mr. Kalbach and, upon motion by Mr. Kalbach, seconded by Mr. Troup, the Financial Report was unanimously approved.

**SUBJECT: Executive Director's Report**

**HIGHLIGHTS:** Mr. Deskins presented a request for a loan in the sum of \$200,000.00 submitted by Boscawen Properties, LLC under the terms of the Authority's Revolving Loan Fund Program in order to rehabilitate a building located at 25 East Boscawen Street in the City of Winchester. The funds are needed to bridge the gap between the Bank financing in the sum of \$250,000.00 provided by the Bank of Clarke County and the equity provided by the Owner. Mr. Deskins advised that additional information was needed from the applicant in order for the Authority to consider the loan application, including a copy of the Credit Memorandum/Analysis prepared by the Bank of Clarke County, a Credit Report on the Borrower, a detailed analysis of the intended use of the Revolving Loan Fund proceeds together with a construction budget, and a sketch of the facade improvements. Given the additional information needed in order to complete the loan package upon motion duly made by Mr. Kalbach, seconded by Mrs. Conrad, it was unanimously RESOLVED to table the loan application.

Mr. Deskins advised the Directors that the work on the Taylor Hotel was proceeding as scheduled. Approximately \$3,500.00 in Change Orders have been approved in order to address rock issues. Mr. Deskins also advised that the contractor had requested that the Authority pay the fees necessary to temporarily lease 13 spaces in the Autopark Lot for three months in order to provide parking for the contractor's employees. Upon motion duly made by Mrs. Conrad, seconded by Mr. Buettin, the payment of the Winchester Parking Authority invoice dated November 5, 2012 in the sum of \$1,638.00 was unanimously approved.

**SUBJECT: Closed Meeting**

**HIGHLIGHTS:** Upon Motion duly made by Mr. Troup, seconded by Mr. Mislowsky, the Authority also unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711(C)(A)(3) of the Code of Virginia (1950, as amended) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

**SUBJECT: Return to Open Meeting**

**HIGHLIGHTS:** At the conclusion of the closed meeting concerning discussion or consideration of the acquisition of real property for a public purpose, or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority, the following Resolution was unanimously adopted upon roll call vote as set forth below:

WHEREAS, the Economic Development Authority of the City of Winchester, Virginia has concluded its “closed meeting” at a meeting held on December 18, 2012, and desires return to an “open meeting”; and

WHEREAS, the adoption of this Resolution is intended to serve as the “Certificate” described in Section 2.2-3712(D) of the Code of Virginia (1950, as amended).

NOW THEREFORE, BE IT RESOLVED that the Economic Development Authority of the City of Winchester, Virginia does hereby reconvene in an “open meeting” at its meeting held on December 18, 2012; and

BE IT FURTHER RESOLVED that each and every Member of said Authority who votes in the affirmative for this Resolution does thereby certify to the best of each Member’s knowledge that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information Act were heard, discussed or considered during the closed meeting, and that only such public business matters as were identified in the Motions which convened the closed meeting were heard, discussed or considered during the course of said closed meeting by the Authority:

<u>Roll Call</u>	<u>Vote</u>
Larry T. Omps	Aye
Joseph E. Kalbach	Aye
Daniel Troup	Aye
Ronald Mislowsky	Aye
Suzanne Conrad	Aye
William Buettin	Aye

**SUBJECT: Approval of Sale of 443 North Loudoun Street**

**HIGHLIGHTS:** Upon motion duly made by Mr. Mislowsky, seconded by Mrs. Conrad, it

was unanimously resolved that the Authority shall enter into a contract with William W. Hutchinson for the purchase of 443 North Loudoun Street for a sales price of \$77,500.00. The sales contract shall include provisions which prohibit the use of the property as a boarding house, require the Purchaser to commence rehabilitation of the property within ninety (90) days of closing, and require the Purchaser to comply with any and all applicable City Ordinances and Building Codes, and other terms as approved by Authority Counsel. Director Kalbach had stepped out of the meeting briefly and did not participate in the vote by the Directors.

**SUBJECT: Economic Development Goals**

**HIGHLIGHTS:** Director Troup initiated a discussion about the economic development goals of the City as outlined in an article published by The Winchester Star on December 15, 2012. Mr. Deskins and City Manager Iman both commented upon the implementation strategies to be used by the City and its various departments, with periodic reports to be submitted by the various working groups to the Authority and the City. Mr. Deskins noted that development of a conference center was one of the goals deemed important by the City.

Chairman Omps departed the meeting at 9:15 a.m., whereupon Vice Chairman Mislowsky assumed the duties of Chairman.

Mr. Deskins submitted the initial draft of compilation of statistics which include At Place Employment, Labor Force, Office Absorption, Office Vacancy Rates, Housing Listings and Contracts, Housing Prices, Sale, Meals and Occupancy Tax Receipts. This report will be revised going forward in an effort to present important data to the City and the Authority.

**SUBJECT: Next Meeting**

**HIGHLIGHTS:** The next meeting of the Authority is scheduled for January 15, 2013 at 8:00 a.m. in Common Council Chambers.

**ADJOURNMENT:** There being nothing further, the meeting was adjourned.

Respectfully submitted by:

Michael L. Bryan, Secretary

MLB/pmn

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